CAPITALAND LIMITED

Regn No.: 198900036N
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

PARTICIPATION IN CENTRAL CHINA REAL ESTATE LIMITED'S RIGHTS ISSUE

CapitaLand Limited ("**CapitaLand**") wishes to announce that its wholly-owned subsidiary, CapitaLand LF (Cayman) Holdings Co., Ltd. ("**CapitaLand Cayman**"), has signed an irrevocable undertaking to subscribe for its full entitlement of 116,010,603 provisional allotment of rights shares at an issue price of HK$1.71 (approximately S$0.27) per rights share in Central China Real Estate Limited ("**CCRE**")'s rights issue (the "**Rights Issue**") for a cash consideration of HK$198.38 million (approximately S$31.39 million) (the "**Subscription**"). The Rights Issue is expected to be completed and the rights shares are expected to commence dealing on the Hong Kong Stock Exchange ("**HKSE**") on 30 June 2011. Please refer to the enclosed announcements from CCRE for more information on the Rights Issue.

CCRE, an investment holding company incorporated in the Cayman Islands, is listed on HKSE. It is principally engaged in real estate development and sales in Henan Province, the People's Republic of China. As of the date of this announcement, CapitaLand Cayman has an interest of 27.11% comprising a total of 542,105,625 shares of HK$0.01 each in CCRE.

As the CCRE Rights Issue is fully underwritten, CapitaLand's interest in CCRE will remain unchanged at 27.11% upon the completion of the Rights Issue provided that there is no exercise of vested CCRE share options. In the event that the vested share options of CCRE are exercised in full and new shares are allotted and issued by CCRE pursuant to such exercise, CapitaLand's interest in CCRE will reduce to 26.83%.

The above Subscription is not expected to have any material impact on the net tangible assets or earnings per share of the CapitaLand Group for the financial year ending 31 December 2011.

None of the Directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the above Subscription.

By Order of the Board

Low Sai Choy
Company Secretary
26 May 2011